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*Attorneys for Lead Plaintiff David Sterrett  
and Lead Counsel for the Class*

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA**

DAVID STERRETT, Individually and on  
Behalf of All Others Similarly Situated,

Plaintiff,

v.

SONIM TECHNOLOGIES, INC., ROBERT  
PLASCHKE, JAMES WALKER, MAURICE  
HOCHSCHILD, ALAN HOWE, KENNY  
YOUNG, SUSAN G. SWENSON, JOHN  
KNEUER, JEFFREY D. JOHNSON,  
OPPENHEIMER & CO., INC., LAKE  
STREET CAPITAL MARKETS, LLC, and  
NATIONAL SECURITIES CORPORATION,

Defendants.

**POST-DISTRIBUTION  
ACCOUNTING**

Case No. 3:19-cv-06416-MMC

**CLASS ACTION**

Judge: The Hon. Maxine M. Chesney

Pursuant to the Court's Distribution Order, ECF No. 122, the Claims Administrator made the initial distribution of the Net Settlement Fund to Authorized Claimants on January 20, 2022.<sup>1</sup> Lead Plaintiff and settlement Class Representative David Sterrett hereby submits this Post-Distribution Accounting of the Settlement required by this district's Procedural Guidance for Class Action Settlements:

Total settlement fund	\$2,000,000.00
Total number of class members	Total class size unknown; <sup>2</sup> 4,105 notices were mailed
Total number of class members sent notices not returned as undeliverable	3,971
Number and percentage of claim forms submitted	962 (24% of notices mailed)
Number and percentage of opt-outs	0 (0% of notices mailed)
Number and percentage of objections	0 (0% of notices mailed)
Average recovery per claimant	\$7,670.87
Median recovery per claimant	\$355.44
Largest amount paid to class members	\$273,655.94
Smallest amount paid to class members	\$13.88
Method(s) of notice	Mailed Notice, Publication, Email
Method(s) of payment to class members	Checks and wires
Number and value of checks not cashed	19 checks outstanding totaling \$188,729.52
Amounts distributed to <i>cy pres</i> recipient	None at this time
Administrative costs	\$46,070.00 <sup>3</sup>

<sup>1</sup> All capitalized terms have the same meaning as those provided in the Stipulation of Settlement dated September 10, 2020. ECF No. 75. The information set forth herein was provided to Lead Counsel by the Claims Administrator and the Escrow Agent.

<sup>2</sup> The precise number of Class Members in this case, as is true of most securities class actions, cannot be determined because most investors hold their securities through a broker or other financial institution in street name. *See In re Celera Corp. Sec. Litig.*, 5:10-CV-02604-EJD, 2015 WL 1482303, at \*3 (N.D. Cal. Mar. 31, 2015).

<sup>3</sup> If there is a second distribution, additional administrative costs may be incurred.

Attorney's fees and costs	\$526,511.82 <sup>4</sup>
Attorney's fees as a percentage of the settlement fund	25%
Multiplier	None

Dated: February 10, 2022

Respectfully submitted,

**FARUQI & FARUQI, LLP**

By: /s/ Katherine M. Lenahan  
Katherine M. Lenahan

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<sup>4</sup> The Court awarded attorneys' fees of \$500,000 and expenses of \$26,486.76, "plus any applicable interest." ECF No. 115 at ¶15. The attorneys' fees and expenses represent approximately 26.32% of the Settlement Amount. On the date the Court-awarded attorneys' fees were allowed to be paid, the Settlement Fund had earned \$95.20 in interest, so the interest on the attorneys' fees and expenses was \$25.06 (26.32% of the interest earned on the Settlement Amount). Accordingly, the amount of attorneys' fees and expenses disbursed was \$526,511.82.